



## Staff Summary Report

**Council Meeting Date:** 09/11/2008

**Agenda Item Number:** \_\_\_\_\_

**SUBJECT:** Authorize the appropriation of funds from the Rio East land sale proceeds to CIP No. 6707029, for environmental remediation and infrastructure construction of a four-lot subdivision on 12 acres of city owned property at Rio Salado Parkway and Hardy Drive (the ELEMENTS at TCA).

**DOCUMENT NAME:** 20080911cdnr01 **RIO SALADO MASTER PLAN**

**SUPPORTING DOCS:** No

**COMMENTS:** The \$6,500,000 will be appropriated for CIP 6707029 from the proceeds of the Rio East land sale release payments for improvements on 12 acres west of the Tempe Center for the Arts, known as the ELEMENTS at TCA.

**PREPARED BY:** Nancy Ryan, Rio Salado Project Manager (x8096)

**REVIEWED BY:** Chris Salomone, Community Development Manager (x8294)  
Jerry Hart, Financial Services Manager (x8505)

**LEGAL REVIEW AS TO FORM:** Cynthia McCoy, Assistant City Attorney (x2187)

**FISCAL NOTE:** Pursuant to guidance received during the August 14, 2008 Issue Review Session, Council directed that the project would be funded by appropriating \$6,500,000 of the Rio East land sale proceeds for CIP 6707029 (Elements at TCA).

**RECOMMENDATION:** Authorize the appropriation of funds for CIP 6707029.